

Attorney or Party Name, Address, Telephone & FAX Numbers, and California State Bar Number AMY L. GOLDMAN, State Bar No. 134088 (goldman@lbbslaw.com) SCOTT LEE, State Bar No. 204564 (slee@lbbslaw.com) LEWIS BRISBOIS BISGAARD & SMITH LLP 221 N. Figueroa Street, Suite 1200 Los Angeles, CA 90012-2601 T(213)250-1800 F(213)250-7900	FOR COURT USE ONLY
<b>UNITED STATES BANKRUPTCY COURT CENTRAL DISTRICT OF CALIFORNIA</b>	
In re: ALLEN W. GELBARD,          Debtor(s).	CASE NO.:  1:05-bk-20127-GM

## NOTICE OF SALE OF ESTATE PROPERTY

<b>Sale Date:</b> March 18, 2009	<b>Time:</b> 10:00 a.m.
<b>Location:</b> 21041 Burbank Boulevard, Ctrm 303, Woodland Hills, CA	

Type of Sale: ☒ Public: ☐ Private: Last date to file objections: March 4, 2009

Description of Property to be Sold: All of the estate's right, title and interest, if any, in a certain 1/3 ownership interest in AB Investments, LLC ("ABI"), which is located in 4869 S. Buffalo Creek Drive, Evergreen, Colorado.

Terms and Conditions of Sale: The sale will be on an "as is" and "where is" basis without any representations and/or warranties whatsoever subject to Bankruptcy Court approval and overbid.

Proposed Sale Price: \$50,000 subject to overbid

Overbid Procedure (If Any): See attached.

If property is to be sold free and clear of liens or other interests, list date, time and location of hearing:

Contact Person for Potential Bidders (include name, address, telephone, fax and/or e-mail address):

Scott Lee, Esq. (e-mail: slee@lbbslaw.com)  
Lewis Brisbois Bisgaard & Smith LLP  
221 N. Figueroa Street, Suite 1200  
Los Angeles, CA 90012-2601  
(213) 250-1800

Date: February 23, 2009

## ATTACHMENT

In order for any party to participate in an overbid procedure regarding the acquisition of the estate's interest in ABI, the Trustee requests that the parties comply with the following provisions:

1. Each party (including Rodney E. Unger or nominee (collectively, "Unger" or "Buyer")) must be present either physically or telephonically at the hearing on the Motion or represented by an individual or individuals with the authority to participate in the overbid process;
2. Each party participating in the overbid process (except for the Buyer) must remit at or prior to the hearing on the Motion good funds, i.e. a cashier's check or a money order made payable to "**Brad D. Krasnoff, Chapter 7 Trustee,**" in the amount of fifty thousand dollars (\$50,000.00). The \$50,000.00 deposit shall not be refundable if such party is the successful bidder and is thereafter unable to timely complete the purchase of the estate's interest in ABI;
3. The bidding for the estate's interest in ABI shall begin at \$55,000.00 with overbids being made in minimal increments of \$1,000.00;
4. The Buyer would be able to exercise his right of first refusal and would be the successful bidder were he to match a competing bidder's bid (under the Operating Agreement);
5. Any party participating in the overbid process shall not be precluded from continuing to make bids after initially passing his/her/its turn or turns to overbid; and
6. Each party (including the Buyer) must pay the full amount of the successful bid to the Trustee within ten (10) calendar days after the date of entry of an order granting the Motion. In the event that the Buyer is not the successful bidder of the estate's interest in ABI and the Buyer does not seek to remain as the back-up bidder, the Buyer's deposit of \$50,000.00 will be immediately returned to the Buyer. The successful bidder shall then become the Buyer under the same terms and conditions as set forth in the Motion and shall waive all contingencies regarding the purchase of the estate's interest in ABI. Furthermore, if the successful bidder cannot deliver the balance of the sale price within the above-referenced period, the Trustee shall be authorized to accept the offer made by the next highest bidder and the successful bidder's deposit shall be non-refundable.